

Nifty Futures	Level 1	Level 2	Level 3
Resistance	9450	9550	9600
Support	9370	9320	9270

Indices (NSE)	Close	Pts. Chg	% Chg
Nifty	9,407.3	90.4	1.0
Nifty Future (Jan)	9,419.2	68.8	0.7
Nifty Future (Feb)	9,416.5	67.2	0.7
Bank Nifty	22,830.4	123.0	0.5
CNX100	9,771.1	99.0	1.0
CNX500	8,320.2	77.5	0.9
CNX Midcap	18,357.0	101.5	0.6

Indices (BSE)	Close	Pts. Chg	% Chg
Sensex	30,248.2	314.9	1.0
BSE-100	9,796.9	100.1	1.0
BSE-200	4,132.4	39.6	1.0
BSE-500	13,151.1	123.4	0.9
Mid Cap	14,949.5	128.4	0.9
Small Cap	15,661.7	117.0	0.7

Sectoral Indices	Close	Pts. Chg	% Chg
BANKEX	25,940.5	108.3	0.4
CAPITAL GOODS	18,086.2	109.1	0.6
REALTY	2,052.1	-3.1	-0.2
POWER	2,365.6	21.2	0.9
OIL & GAS	14,394.6	118.9	0.8
METAL	11,008.9	93.8	0.9
CD	15,897.8	112.5	0.7
AUTO	22,993.5	333.4	1.5
TECK	5,578.5	29.6	0.5
IT	9,878.6	-41.2	-0.4
FMCG	9,517.4	169.2	1.8
HEALTHCARE	14,906.4	139.2	0.9
VIX	10.9	-0.2	-1.5

Exchange	Advance	Decline	Unchg
BSE	1,618	1,237	166
NSE	1,019	634	116

Volume	Rs (in cr)	% Chg
NSE Cash	24,298.2	3
BSE Cash	3625.4	-8
NSE F&O	454,817.4	38

Net Inflows/ Outflows (Rs in cr)	Buy	Sell	Net
FII	4631.9	3738.6	893.3
DII	2359.7	2589.4	-229.7

Intraday Nifty Outlook

Nifty futures closed 0.74% higher at 9419. Index gave a breakout from up sloping channel after consolidating around it which is a bullish signal for short term trend. RSI has earlier formed positive reversal and is now consolidating around down sloping trend line, a sustenance above the trend line will make the index resume its previous up move. Going ahead till index sustains above 9370 it is expected to continue its up move towards 9450-9600 while support past 9370 comes at 9270.

Corporate News

Natco Pharma launches generic blood cancer drug in India

Natco Pharma has launched a generic version of pomalidomide capsules, used in the treatment of a type of blood cancer, in India. "Pomalidomide is a thalidomide analogue indicated, in combination with dexamethasone, for patients with multiple myeloma who have received at least two prior therapies, including lenalidomide and a proteasome inhibitor, and have demonstrated disease progression on or within 60 days of completion of the last therapy," Natco said in a BSE filing. Myeloma is a type of blood cancer. Natco has launched pomalidomide capsules in strengths of 1 mg, 2 mg and 4 mg in India. Pomalidomide is sold by Celgene Inc., in the US, under the brand name POMALYST. Natco Pharma said it will market generic pomalidomide capsules under its brand name POMALID in India. Natco has priced its generic medicine of POMALID 1 mg, 2 mg, and 4 mg capsules at an MRP of Rs. 5,000, Rs. 10,000 and Rs. 20,000 respectively, for a monthly pack of 21 capsules, the company said. "We believe, this is approximately 98 per cent discount of price from what it is sold at in the USA to patients, as per secondary market data researched," the company added. (Source- Business Line)

Hero MotoCorp Q4 net skids 14% to 718 crore

Demonetisation and ban on BS-III norms from April has really hit hard the country's largest two-wheeler manufacturer Hero MotoCorp on Wednesday reported decline of 14 per cent in its consolidated net profit at 717.75 crore in the fourth quarter ended March 31, as compared with 833.29 crore in corresponding period last year. The decline in sales for the consecutive months also hit its consolidated total income by more than 7 per cent in January-March period to 7,606.31 crore as against 8,227.93 crore in the same period last year. The company sold 16.22 lakh units of two-wheelers during the period, down 6 per cent as compared with a little more than 17.21 lakh units in January-March quarter 2016, the company said. However, annually, the company has recorded growth in both net profit and total income as compared to fiscal year 2015-16. "During the fiscal, Hero surpassed the landmark 70 million sales in cumulative sales since its inception -- a reflection of sustained popularity of Hero products among customers," Pawan Munjal Chairman, Managing Director, and Chief Executive Officer, Hero MotoCorp said. Going forward, he said the company has planned a capex of 2,500 crore up to fiscal year 2019 towards new product development, digitisation, phase-wise capacity installations and expansion at its existing facility in Gujarat and upcoming plants at Andhra Pradesh and Bangladesh. (Source- Business Line)

Ashok Leyland to skip sub-1 tonne segment

Hinduja flagship Ashok Leyland is unlikely to focus on the sub-1 tonne segment due to unfavourable growth potential. Even as it seeks to double its market share in the LCV segment from 15 per cent to about 30 per cent over the next 3-4 years through 'one new product per quarter' plan, Ashok Leyland has decided to skip the sub-1 tonne mini-truck segment and will roll out new products / variants between 2 tonnes and 7.5 tonnes. Volumes in the sub-1 tonne segment, where Tata Ace is a dominant player, have been shrinking over the past few years. "The sub-1 tonne market has shrunk around 50 per cent in the last three years," Nitin Seth, President, LCV and Defence, Ashok Leyland, told *BusinessLine*. The sub-1 tonne segment has been facing challenges after new product launches in the above 1 tonne payload segments. In 2012-13, total volumes in the sub-1 tonne segment were about 2.47 lakh units with Tata Ace accounting for about 83 per cent of the sales. Total sales of pick-up segment (above-1 tonne payload) were about 1.93 lakh units. In 2016-17, sales of sub-1 tonne vehicles were about 1.17 lakh units, while pick-up volumes stood at about 2.08 lakh units. (Source- Business Line)



Morning Wealth

Nifty Top 5 Gainers	Close	Pts. Chg	% Chg
BHARTIARTL	372.8	27.5	8.0
HINDUNILVR	996.4	44.3	4.7
ZEEL	516.2	20.6	4.1
AUROPHARMA	619.0	24.6	4.1
HDFC	1,572.0	48.5	3.2

Nifty Top 5 Losers	Close	Pts. Chg	% Chg
TATAPOWER	81.6	-1.6	-1.9
WIPRO	499.7	-9.3	-1.8
ULTRACEMCO	4,367.6	-65.3	-1.5
GAIL	417.5	-4.3	-1.0
TCS	2,332.5	-20.1	-0.9

Int. Indices	Close	Pts. Chg	% Chg
S&P 500	2,399.6	2.7	0.1
DOW	20,943.1	-32.7	-0.2
NASDAQ	6,129.1	8.6	0.1
FTSE	7,385.2	43.0	0.6
DAX	12,757.5	8.3	0.1
CAC	5,400.5	2.4	0.0
NIKKEI	19,943.4	43.3	0.2
Hangseng	25,157.9	142.4	0.6
Straits Times	3,269.4	19.5	0.6

ADR	Close	Pts. Chg	% Chg
HDFC Bank	83.6	0.6	0.7
ICICI Bank	9.3	0.0	-0.2
Infosys	14.9	0.0	-0.2
TATA Motors	33.5	0.7	2.2
Wipro	10.1	-0.1	-1.1

Currencies	Close	Pts. Chg	% Chg
Dollar Index	99.6	-0.1	-0.1
USD/INR	64.6	0.3	0.5
EURO/INR	70.4	0.0	0.0
USD/YEN	114.2	0.1	0.1

Commodities	Close	Pts. Chg	% Chg
Gold (spot) Rs	27,996	25	0.09
Silver (spot) Rs	37,952	163	0.43
Crude (Brent) \$	47.54	0.21	0.44
Crude Oil (WTI) \$	50.46	0.24	0.48

Economy

After 6 months, RBI still in dark on junked notes

Even six months after the demonetisation exercise, the Reserve Bank of India is yet to complete the accounting of the withdrawn 1,000 and 500 notes. The RBI has admitted as much in a 15-page response late in April to questions from the Standing Committee on Finance, headed by veteran Congress MP Veerappa Moily. During a January meeting on the subject of 'Demonetisation of Indian currency notes of 1,000 and 500 and impact thereof', the panel had asked RBI Governor Urjit Patel to submit written answers to the queries from MPs that he could not answer. In the note, a copy of which is with *BusinessLine*, the RBI said that the accounting of the specified bank notes (SBNs) at the currency chests need to be reconciled with the physical cash balances to eliminate accounting errors and possible double counting. "Till this process is completed, any estimate may not indicate the actual numbers of SBNs that have been returned. RBI is taking all steps to complete the process expeditiously so as to release firm figures of SBNs received at an early date," the note said. The central bank also said that as of November 8, 2016, there were 17,165 million pieces of 500 and 6,858 million pieces of 1,000 notes in circulation, worth 15,44,035 crore. One of the panel members asked the Governor about the process to be followed if, say, 14 lakh crore had been deposited in banks. How will the balance of 1.4 lakh crore be handled? The Governor said the Board of the RBI would decide in regard to the transfer of surplus to the government as per the provisions of the RBI Act, after "considering inter alia the accounting and economic principles." He maintained that the decision was based on the Centre's reference that counterfeit notes were being used to finance "subversive activities" and the withdrawal of legal tender status to 1,000 and 500 notes was seen as a solution to tackle the menace. (Source - Business line)

International News

Asian Stocks Edge Higher, Kiwi Slides on Outlook: Markets Wrap

Asian stocks advanced as global equities remained at record levels and a rebound in oil boosted energy producers. The New Zealand dollar declined after the nation's central bank said it will keep rates at a record low for an extended period. Shares from Hong Kong to New Zealand advanced. Japanese shares were little changed, trading near the highest since December 2015. The S&P 500 Index edged higher to claim a second closing record this week. Gold was steady after six days of declines. Oil extended a rebound from last week's rout. Chinese shares resumed declines, with the Shanghai Composite heading for the lowest close since September 2016 amid scrutiny of regulatory intervention in the country's financial markets. Corporate earnings and positive data on the U.S. economy have buoyed sentiment about global growth. While profit reports have largely topped estimates, Toyota Motor Corp. dented optimism after forecasting a second straight annual decline in profit. New York Fed President William Dudley will give a speech in Mumbai, a chance for investors to assess future U.S. monetary policy after Dallas Fed President Robert Kaplan cast doubt on the pace of rate increases. While the Reserve Bank of New Zealand kept its benchmark rate unchanged, the central bank said it will keep rates there for an extended period, saying inflation will slow. The bank projected that inflation will decelerate to 1.1 percent in the first quarter of 2018, and said a premature monetary tightening could undermine growth. (Source: Bloomberg)

Major Bulk Deal (NSE)

Scrip Name	Qty	Type	Client Name	Trade Price
No Major Bulk Deals				

Major Bulk Deal (BSE)

Scrip Name	Qty	Type	Client Name	Trade Price
No Major Bulk Deals				

EVENTS CALENDAR

Monday	Tuesday	Wednesday	Thursday	Friday
08-May-2017 Results - Nocil, ABB India, Pokarna Economic Indicators– US–	09-May-2017 Results – Bharti Airtel, Petronet LNG, Trident Economic Indicators – US–	10-May-2017 Results - Endurance Technologies, Hero Motorcop, Vinati Organics Economic Indicators– US–	11-May-2017 Results – Asian Paints, Force Motors Economic Indicators– US– Jobless Claims	12-May-2017 Results– Dr. Reddy, PNB Housing, Aarti Industries Economic Indicators– Foreign Reserves US– Consumer Price Index
15-May-2017 Results - Economic Indicators– WPI Inflation US–	16-May-2017 Results – Grasim Industries, Dhanlaxmi Bank, Shree Cements Economic Indicators – US– Industrial Production	17-May-2017 Results - Bajaj Finserv Economic Indicators– US–	18-May-2017 Results – Bajaj Auto, Economic Indicators– US– Jobless Claims	19-May-2017 Results– Motherson Sumi, RK Forge Economic Indicators– US–
22-May-2017 Results - Economic Indicators– US–	23-May-2017 Results – Novartis India, Sequent Scientific Economic Indicators – US–	24-May-2017 Results - Amara Raja Battery, Lupin, Religare Economic Indicators– US–	25-May-2017 Results – IOC, GSPL, Mannapuram Finance Economic Indicators– US– Jobless Claims	26-May-2017 Results– Tech Mahindra Economic Indicators– Foreign Reserves US– GDP

(Source: Bloomberg and BSE)

**Disclaimer Appendix****Analyst (s) holding in the Stock : Nil****Analyst (s) Certification:**

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